



WALGREENS - INCREASING SALES - PRICE REDUCED - 8.0% CAP

21790 21 Mile Road
Macomb, MI 48044



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SALES - PRICE REDUCED -
8.0% CAP

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MACOMB, MI 48044

EXCLUSIVELY PRESENTED BY:

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**Corcoran Group of California,
Inc.**

P.O. Box 296
Twin Peaks, CA 92391

Office: 3104359106
Daniel Martin Corcoran

PROPERTY SUMMARY

Offering Price	\$4,475,000.00
CAP Rate	8.0% REDUCED
Building SqFt	14,820 SqFt
NOI	358,000
Years Left	7+ plus options
Sales Trend	15 % increase
Year Built	2008
Lot Size (acres)	1.57
Parcel ID	20-08-31-103-002
Lease Type	NNN
Photos used Here	Are All Actual Site

INVESTMENT SUMMARY

Corcoran Group of California, Inc. is pleased to present the opportunity to acquire the fee simple interest (land & building) in a single tenant, absolute NNN leased investment property located in Macomb, MI. Tenant maintains the property and pays all operating expenses directly. Property is strategically located on 21 Mile Rd with tremendous exposure and visibility on a signalized intersection.

Great signalized corner with 10,000 vehicles per day and quick access to I-94.

Store sales increased 15% over past eight years.

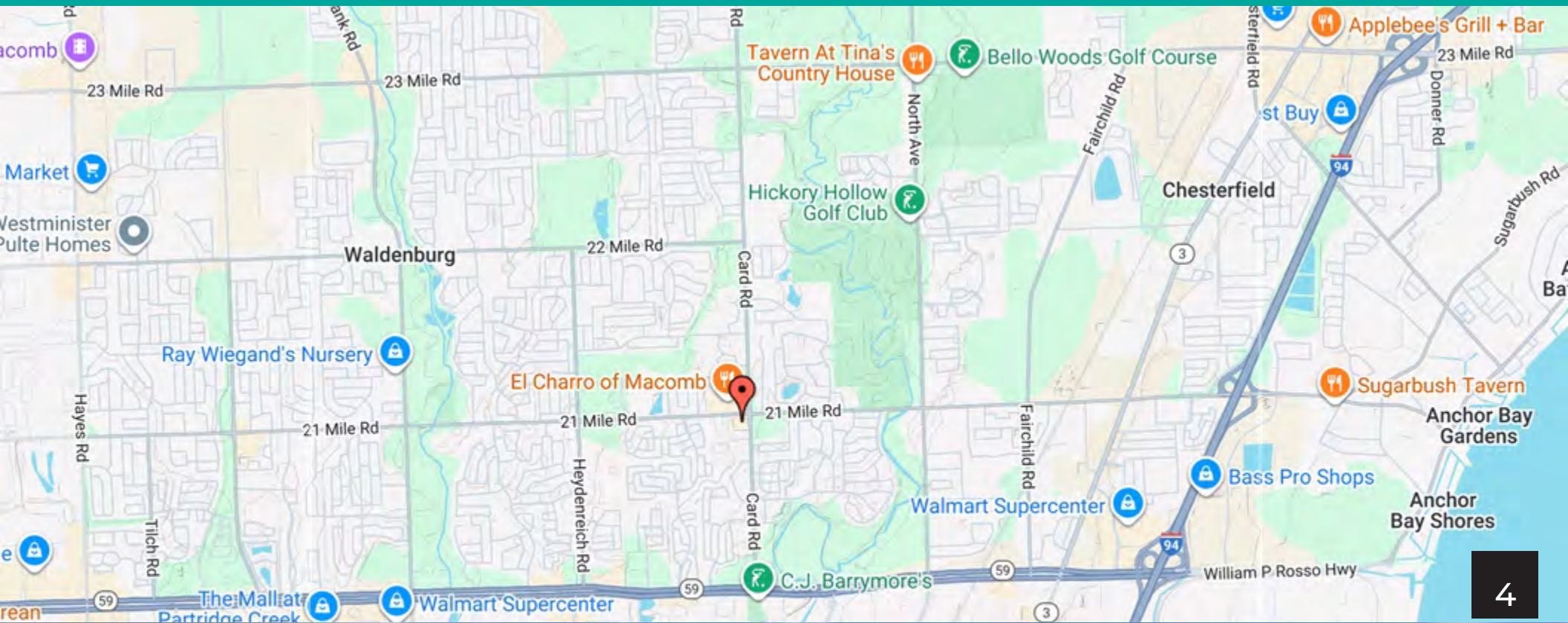
In a significant corporate development, Walgreens is being acquired by Sycamore Partners, a well-capitalized private equity firm with plans to aggressively revitalize pharmacy operations, enhancing the long-term credit profile and lease security.

PRICED REDUCED



INVESTMENT HIGHLIGHTS

- Walgreens serves its surrounding robust residential community.
- Desirable Quality of Life: Macomb is known for its excellent schools, pleasant environment and proximity to Lake Michigan
- Limited Retail Competition: Low retail vacancy and limited new retail development in the immediate area contribute to long-term tenant success and pricing power.
- Explosive Population Growth: Macomb has experienced significant population increases over the past decade due to suburban migration and regional economic expansion.
- Strong School Districts: The community is served by top rated public and private schools , which consistently rank among Michigan's best, attracting stable, strong income residential demand.
- Infrastructure & Accessibility: Easy access via Michigan 59 and I-94 enhances logistics and commuter access.





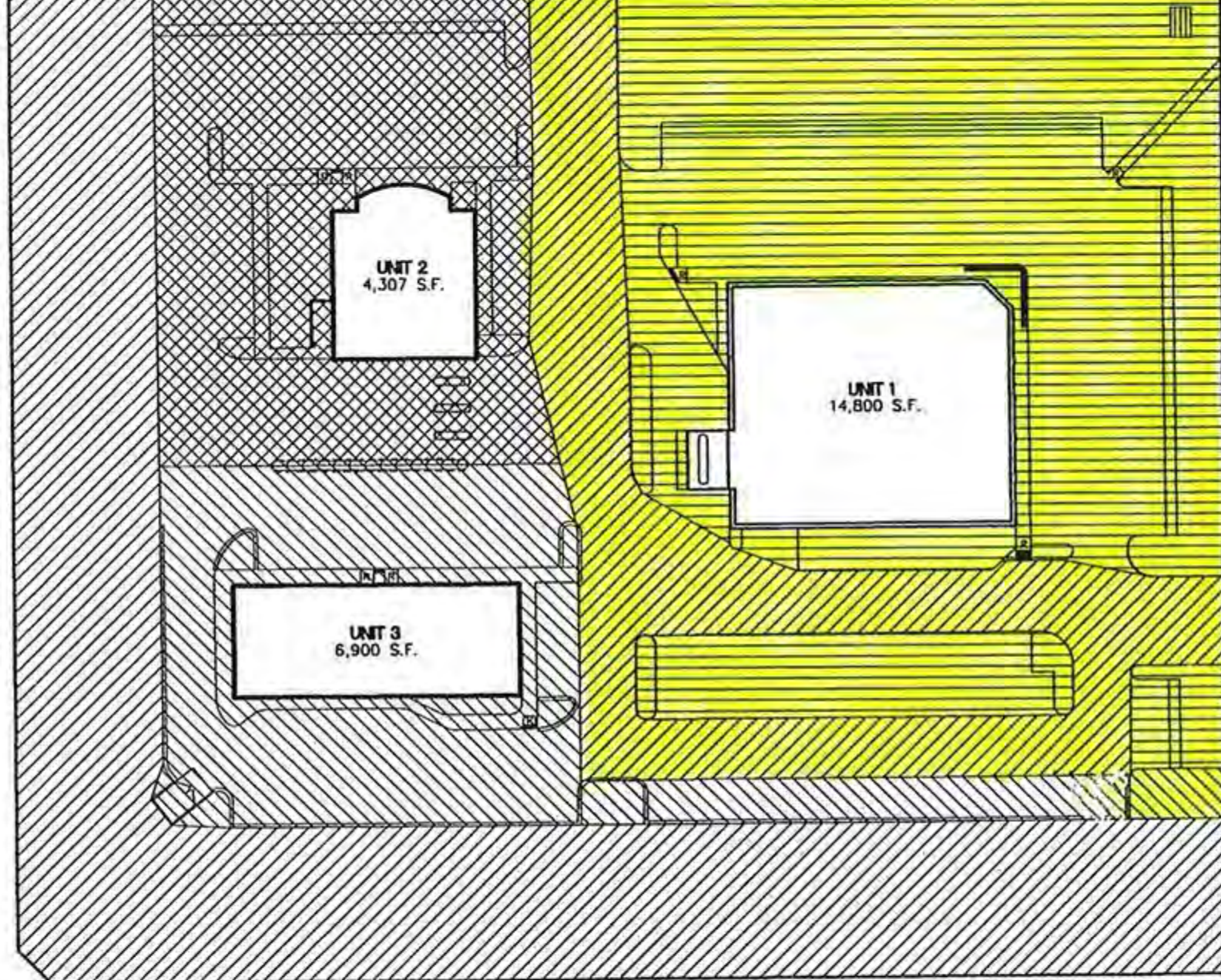
LOCATION HIGHLIGHTS

- Located on 21 Mile Rd, a major thoroughfare and premier location.
- Easy access to I-94 to accommodate commuters.
- One of the fastest growing cities in Michigan.
- Major local employers include: GM Technical Center, US Army Arsenal, Selfridge Air National Guard Base .
- Macomb Community College serves 60,000 students annually.
- Over 130 parks, more than 30 of shoreline, 57 miles of rivers and streams and many miles of trails for cycling, hiking, and skiing.
- Median age is 41 years old, making Macomb a young and vital community.
- Average Household Income \$117,691 (withing 1 mile)





CARD ROAD
(120' WIDE)



LEGEND

1

UNIT NUMBER



GENERAL COMMON ELEMENT



LIMITED COMMON ELEMENT AREA
ASSIGNED TO UNIT 1



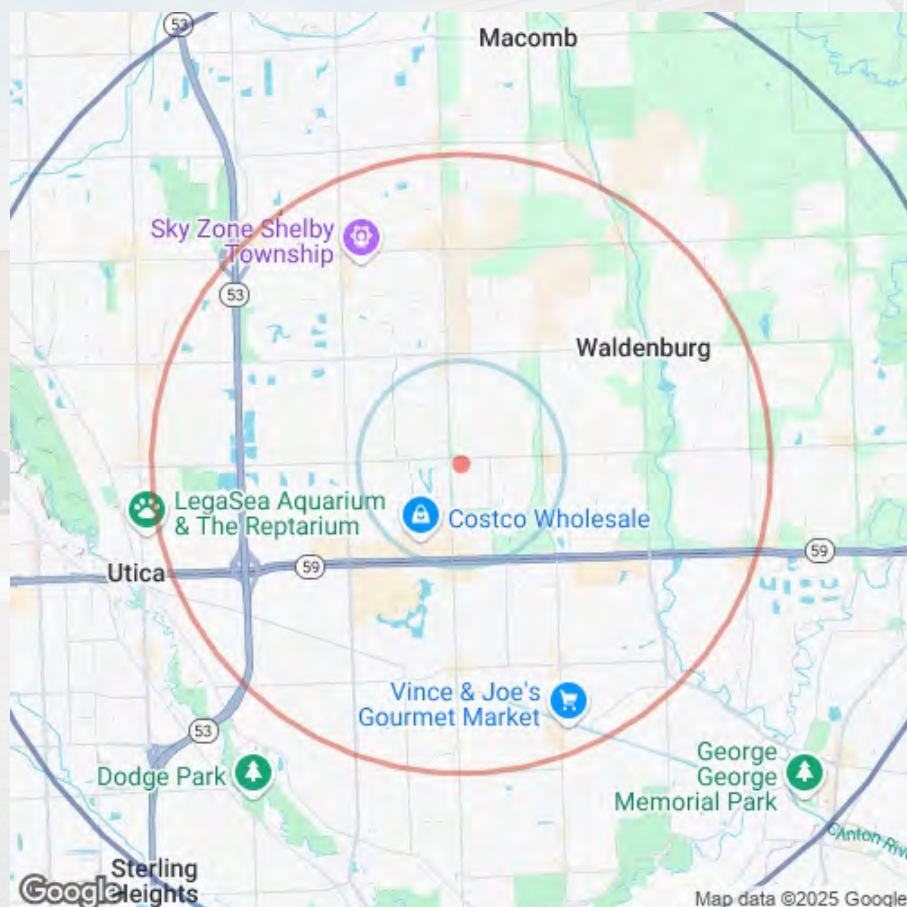
LIMITED COMMON ELEMENT AREA
ASSIGNED TO UNIT 2

NOTES:

1. SEE COORDINATE PLAN (SHEET 5) FOR
REQUIRED COORDINATE SYSTEM LOCATION
INFORMATION FOR EACH UNIT IN THE CONDOMINIUM.

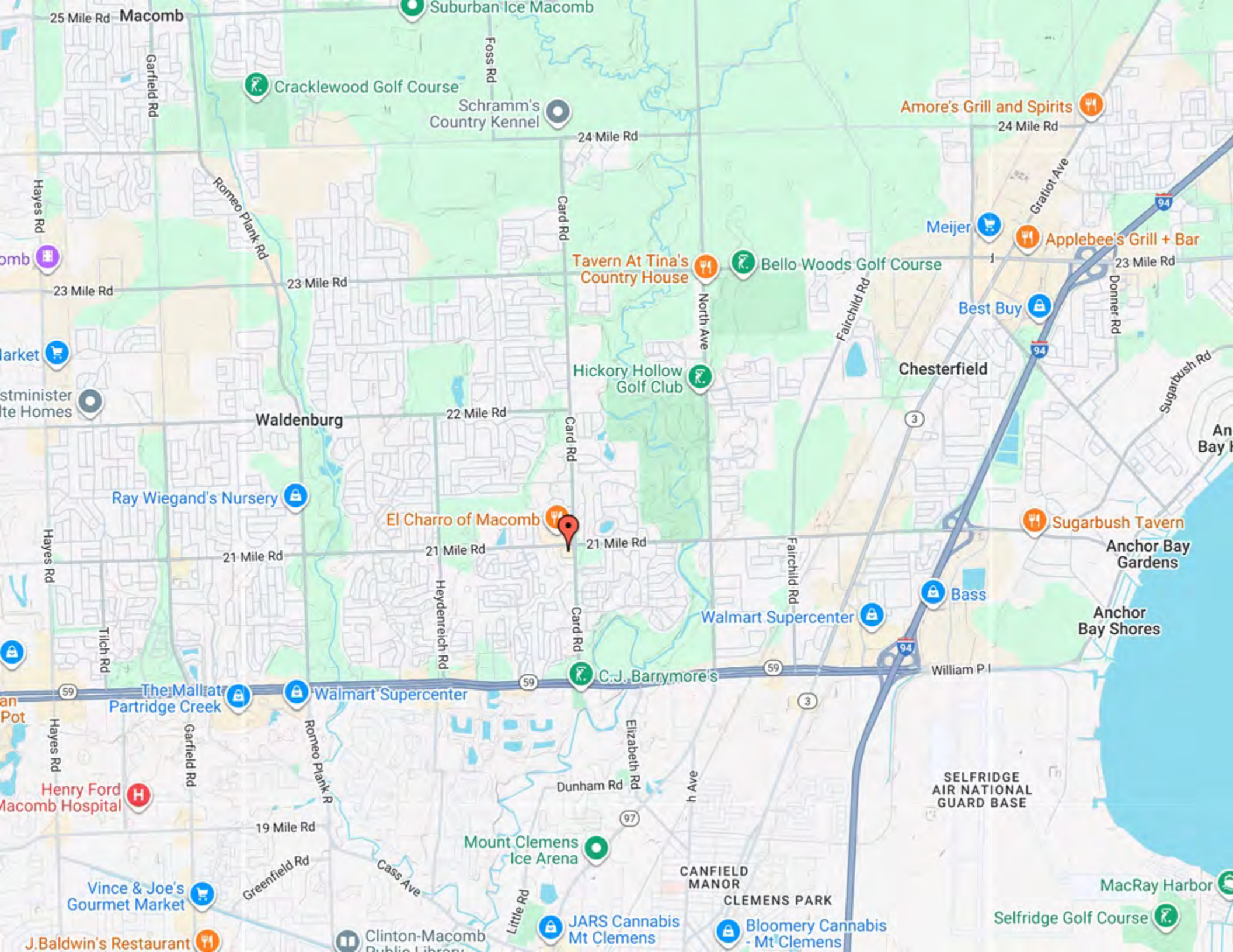
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	13,077	84,484	188,185
2010 Population	14,613	98,002	222,863
2025 Population	14,799	103,440	238,623
2030 Population	14,751	103,693	239,286
2025-2030 Growth Rate	-0.06 %	0.05 %	0.06 %
2025 Daytime Population	14,088	98,103	211,548



2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	257	2,321	4,768
\$15000-24999	242	2,248	4,859
\$25000-34999	309	2,461	4,745
\$35000-49999	529	4,065	9,323
\$50000-74999	821	6,727	15,162
\$75000-99999	680	5,514	12,377
\$100000-149999	1,224	9,316	20,506
\$150000-199999	861	5,432	12,204
\$200000 or greater	786	4,861	11,662
Median HH Income	\$ 100,437	\$ 89,992	\$ 91,660
Average HH Income	\$ 117,691	\$ 109,969	\$ 113,637

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	4,603	32,223	71,162
2010 Total Households	5,371	39,167	85,277
2025 Total Households	5,709	42,949	95,615
2030 Total Households	5,771	43,601	97,034
2025 Average Household Size	2.54	2.39	2.48
2025 Owner Occupied Housing	5,029	33,675	74,603
2030 Owner Occupied Housing	5,129	34,634	76,831
2025 Renter Occupied Housing	680	9,274	21,012
2030 Renter Occupied Housing	643	8,966	20,202
2025 Vacant Housing	96	1,283	2,815
2025 Total Housing	5,805	44,232	98,430





Walgreens – Company Overview & Strategic Transition

Overview of Walgreens

Walgreens is one of the largest pharmacy-retail chains in the United States. Founded in Chicago in 1901, it operates over 8,700 locations nationwide. Walgreens offers prescription services, health and wellness products, photo processing, groceries, and a wide range of convenience items. It is known for its strong brand recognition and widespread footprint in both urban and suburban communities.

The company is part of Walgreens Boots Alliance (WBA), a global healthcare and retail group formed in 2014 through the merger of Walgreens and Alliance Boots. Headquartered in Deerfield, Illinois, WBA has historically generated over \$130 billion in annual revenue and employs hundreds of thousands of team members worldwide.

Recent Acquisition by Sycamore Partners

In March 2025, Walgreens entered into a definitive agreement to be acquired by private equity firm Sycamore Partners. The offer will result in Walgreens becoming a privately held company. The deal includes a significant portion of debt financing, making it one of the largest leveraged buyouts in recent retail history.

Shareholders approved the transaction in July 2025, with an overwhelming majority voting in favor. The transaction is expected to close in the second half of 2025.

Strategic Rationale & Forward Outlook

Under Sycamore Partners' ownership, Walgreens is expected to benefit from greater operational flexibility, accelerated cost-cutting measures, and a sharper focus on Walgreen's core pharmacy business.

The leadership team, led by CEO Tim Wentworth, has committed to positioning Walgreens as a leader in patient care, pharmacy access, and community-based healthcare services.

Parks and Recreation MACOMB TOWNSHIP

Mission Statement
As the leading edge in providing quality leisure services, Macomb Township Parks & Recreation will offer life-enhancing opportunities through innovative programming, distinctive facilities, and exceptional service that will exceed the community's expectations.



MACOMB CORNERS PARK

A Multi-Sports Complex and Nature Park

Macomb Corners Park is a 94 acre (35 developed) park site located on the north side of 25 Mile Road, just east of Luchtman Road. The park is both an active park hosting sporting events and an inviting location for family activities. The Macomb Township Parks and Recreation Department uses Macomb Corners Park as the host site for several community events throughout the summer (Summer Concert Series and Movie Under The Stars).

Park Amenities

- ◆ 6 Lighted Ball Diamonds
- ◆ 2 Sand Volleyball Courts
- ◆ 1 Mile Walk/Run Trail
- ◆ Inline Skating Rink
- ◆ Concession Stand
- ◆ 2 Comfort Stations
- ◆ Playscape
- ◆ Swing Sets
- ◆ 8 Soccer Fields
- ◆ 3 Picnic Pavilions



WALDENBURG PARK

Waldenburg Park is a developed park approximately 17 acres in size located on 21 Mile Road about 1/4 mile east of Romeo Plank Road. It offers a children's play area, picnic pavilions, basketball court, restrooms, and a walking trail. Kids and adults with mobility impairments including the use of a wheelchair can join the fun with NO LIMITS. Wheelchair access ramps allowing access to the top of the play structure. FUN FOR ALL!

Park Amenities

- ◆ Walking Trails
- ◆ Comfort Station
- ◆ Basketball Court
- ◆ 3 Picnic Pavilions (2 are on the walking trail)
- ◆ 2 Horseshoe Pits (bring your own shoes)
- ◆ 2 CornHole Games (bring your own bags)
- ◆ ADA Accessible Children's Playscape



TOWN CENTER PARK



Macomb Town Center Park is a 15 acre park located on the south side of 25 Mile Road, just west of Broughton Road.

26 MILE NATURE PRESERVE

The 26 Mile Road Nature Preserve is a 38- acre property. It is open for folks to walk the trails seven days a week, from 9 a.m. to dusk. The nature trail is about seven-tenths of a mile long.



New Park development coming soon...

PITCHFORD PARK

In 2021 Macomb Township received a generous land donation from the Pitchford Family. This 14.1 acre property is located on Romeo Plank just north of 22 Mile Road. Please stay tuned for future park development announcements.

Macomb Township Parks and Recreation Department, 20699 Macomb Street, Macomb Township, Michigan 48042
Office: 586-992-2900 Website: www.macomb-mi.gov Like us on www.facebook.com/MacombTwpParksandRec

Macomb, Michigan: A Thriving Community in Metro Detroit

Macomb, Michigan, located in Macomb County, is one of the fastest-growing communities in the state and a cornerstone of Metro Detroit's northern suburbs. With a population of over 90,000, the township blends suburban comfort with economic vitality, offering a high quality of life and a stable environment for businesses and residents alike.

Positioned just 30 miles north of downtown Detroit, Macomb benefits from direct access to major highways including M-59 and I-94, providing seamless connectivity to the broader Southeast Michigan region. This accessibility has made it an attractive location for retail centers, logistics hubs, healthcare facilities, and corporate offices seeking proximity to Detroit without the congestion of the urban core.

Macomb Township boasts a strong household income profile and a highly educated workforce, supporting robust demand for retail and service-oriented businesses. The area is anchored by reputable public schools, safe neighborhoods, and an abundance of parks and recreational amenities, making it one of the most desirable locations in Macomb County for families and professionals.

Recent years have seen steady residential and commercial development, underpinned by pro-growth local governance and strategic infrastructure investments. With its balanced mix of established neighborhoods and new developments, Macomb offers a stable economic base with ongoing expansion potential.

From national retail tenants to locally owned businesses, Macomb continues to attract investment across multiple sectors, positioning itself as a prime market for long-term growth within the Detroit metropolitan area.

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CONFIDENTIALITY STATEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from CORCORAN GROUP OF CALIFORNIA, INC. and it should not be made available to any other person or entity without the written consent of CORCORAN GROUP OF CALIFORNIA, INC..

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to CORCORAN GROUP OF CALIFORNIA, INC.. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. CORCORAN GROUP OF CALIFORNIA, INC. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, CORCORAN GROUP OF CALIFORNIA, INC. has not verified, and will not verify, any of the information contained herein, nor has CORCORAN GROUP OF CALIFORNIA, INC. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE CORCORAN GROUP OF CALIFORNIA, INC. ADVISOR
FOR MORE DETAILS.**